

Administrative Rule Review – ARR18-013
Legislative Service Office

AGENCY Wyoming State Treasurer's Office

DATE SUBMITTED: April 6, 2018

SUBJECT: Chapter 1 - (Short-Term) Local Investment Pool; Chapter 2 - Long-Term Local Investment Pool

NATURE OF RULES: Legislative, procedural.

STATUTORY AUTHORITY: W.S. 9-1-416 and 9-4-831(a)(xxvii)(B).


DETERMINATION OF PROCEDURAL COMPLIANCE BASED UPON INFORMATION SUBMITTED BY WYOMING STATE TREASURER'S OFFICE TO LSO: Apparently complete to date. The LSO provided notice of the proposed adoption of new rules as required by W.S. 28-9-103(d). No comments have been received to date.


SUMMARY OF RULES: These rules amend Chapter 1 of the rules related to the short-term local investment pool administered by the State Treasurer. In addition to conforming and technical changes, the amendments to Chapter 1 create new definitions, specify when interest will be credited to the principal of each account, authorize the State Treasurer to set a maximum transaction size for deposit, and amend requirements for providing notice of and confirming deposits and withdrawals. The amendments also revise reporting requirements and create new provisions on risk and fees.

The rules create Chapter 2 related to the long-term local investment pool administered by the State Treasurer. Chapter 2 differs from Chapter 1 in that it provides for a minimum investment term and a minimum transaction size and it authorizes the State Treasurer to set a maximum transaction size by notifying each participant. The new rules also provide for a ten percent penalty for early withdrawal.

FINDINGS: The rules appear to be within the scope of statutory authority and legislative intent.

STAFF RECOMMENDATION: That the rules be placed on the Consent List and be approved by the Council as submitted by the State Treasurer's Office.



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